



Congresswoman Stephanie Murphy  
Floor Statement in Support of H.R. 79  
Helping Angels Lead Our Startups (HALOS) Act  
*January 10, 2017*

I thank the gentleman for yielding.

Mr. Chairman, I rise in support of the HALOS Act, because it will help connect start-up companies with angel investors without compromising important investor protections.

When working in the private sector, I participated in numerous so-called “demo days” where early-stage entrepreneurs make presentations to angel investors.

I have counseled multiple startups and small firms through this process, particularly women- and minority-owned businesses. I’ve seen firsthand as they struggle to overcome regulatory hurdles and to obtain access to much-needed capital when traditional financing sources, such as banks, may not be feasible.

It is important for the government at all levels—federal, state, and local—to promote economic growth and encourage innovation by connecting people with good ideas to people with the capital and the courage to bankroll those ideas. Robust entrepreneurial ecosystems are how great products come to market and how well-paying jobs are created. This process is particularly important for my district in central Florida, which has a growing innovative and entrepreneurial start-up community.

Based on personal experiences, and on the experiences conveyed to me by Floridians with expertise in this area, the current federal regulations governing demo days can be made more clear and less burdensome, so that they better promote the flow of capital through our economy, while continuing to protect non-accredited investors.

Because I believe the HALOS Act achieves these dual objectives, I urge my colleagues to join me in voting yes on H.R. 79.

I yield back the balance of my time.